

**BUSINESS BOOMING AGAIN.****TARRANT WRECKAGE REMOVED.**

**INSTANTANEOUS EFFECT OF THE ELECTION ON MR. KINLEY.**

All Branches of Commercial Enterprise Share in the Revival of Prosperity—Enormous Orders for Steel and Iron—Idle Factories Starting Up Again All Over the Country. One four days have elapsed since the Presidential election, and yet a boom has struck almost every line of business. This is the more remarkable because it was pretty generally supposed that the result of the election had been discounted before the ballots were counted. This was true in Wall Street, but it is now known that millions of dollars in contracts were held up until it should be settled beyond a doubt that McKinley had been elected.

In no branch of commerce was there more at stake than in the iron and steel trade. Not only were contracts for iron and steel held up, but the opening of mills that had been idle for months and the reemployment of the men who had been idle depended upon Bryan's defeat.

In the four days since the election a unusually large number of iron and steel plants have started up, and the owning companies are being swamped with orders. In the Pittsburg district the Paine-Worth Steel Works and the American Steel and Wire Company have resumed operation and are making steel billets. Certain mills of the American Bridge Company have also resumed, while the mills of the American Steel Plate Company are running overtime. Judge Gary, President of the Federal Steel Company, arrived in New York on Thursday from Chicago, and when he was seen at his office later in the day he said that the orders for steel rails placed since the election were simply enormous, and the indications were that next week's orders would be even larger. The executive officers of other large steel and iron companies had similar stories to tell.

Of course, this boom in the iron and steel business means a rise in prices, and by the end of the year we should see increases. It is said that Bassett will go to \$30 a ton and that Bassett will bill to \$30 a ton, and maybe to \$35.

The brokers assert that when the cost of making pig iron and converting it is deducted, it is considered that the price of billets is too low and should not be less than \$29 a ton. C. M. Schwab, President of the Carnegie Company, Judge Garry and W. F. Reis, President of the National Steel Company, are said to be in favor of an advance.

News of the demand for iron and steel comes from all quarters. From Chicago it is reported that the buying of pig iron this week has been unprecedented, and also that there are many large contracts that will be closed today. The buying seems to come from every kind of consumer of steel products, and an engine builder in Milwaukee came along with an order for 500 tons of orders for 20,000 tons of bar iron, which he said he had retained for the construction of McSweeney's other iron works. Mr. Schawb said that he had been trying to get his backlog of the \$300,000 since March 1 of last year and that Mr. Bassett had said he didn't have the money and therefore couldn't pay it over, so he had to deduct violation of the section five of the Penal Code.

Lawyer Burton C. Meighan appeared for Mr. Bassett, and George Leavitt for Mr. Hall. Mr. Leavitt asked for an injunction and then Magistrate Deuel heard arguments as to the amount of bail, which was fixed at \$2,000. Mr. Leavitt said that Mr. Bassett had brought up action against certain persons connected with the dispute, and a judgment of \$100,000 in his favor had been set aside by the appellate division of the Supreme Court. The case, he said, was now awaiting another trial.

**FERNANDO BAILES ARRESTED.**

**John D. Secor, Jr., Charges Hit With Keeping Back Money Left in Trust.**

Fernando Bailes, former President of the Mechanics and Traders' Bank, and living at the East Twentieth street, was arrested yesterday afternoon in a brokerage office at 44 Broad street, by Detective Jordan and was taken to the West Side court, where Magistrate Deuel put him under \$2,500 bail for examination on next Friday on the charge of keeping back some money left in trust by the will of an Edward Waring of this city. The complaint was made by John D. Secor, Jr., of 35 Christopher street, who in May of this year sold the Eastern apartment house, which was built by Mr. Meurer at the same time as The Myrtle, the houses abutting each other.

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**CAPT. CLIFFORD IS OUT.**

**He Thinks His Appeal Will Go to the United States Supreme Court.**

Capt. James D. Clifford, foreman of Hook and Ladder Company 18, who was recently tried before Commissioner Scannell of the Fire Department for disobeying orders in not severing his connection with an association "designed to affect legislation," was dismissed yesterday. The dismissal took effect at 6 o'clock in the morning, and at that time Mr. Clifford called about him the men who were in the fire house in Attorney street and said good-bye. "I am sorry to leave you," he said, "but I go knowing that I have struggled all along for the right and proper administration of the department."

Each man, beginning with Chief Quigley, shook hands with the captain and all showed great respect for him.

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